

TAX INCREMENT FINANCING AGREEMENT-AMENDED
between
TOWN OF AMHERST, MASSACHUSETTS
and
ATKINS FRUIT BOWL, INC.
and
ORCHARD RUN ASSOCIATES

This Agreement is made this ____ day of July, 2009, by and between the TOWN OF AMHERST, a municipal corporation duly organized under the laws of the Commonwealth of Massachusetts, having a principal place of business at 4 Boltwood Avenue, Amherst, Massachusetts 01002, acting through its Select Board (hereinafter called "the TOWN"), and Atkins Fruit Bowl, Inc. with its principal place of business at 1151 West Street, Amherst, MA 01002, acting through Pauline Lannon, President (hereinafter called "AFB"), and Orchard Run Associates, with a principal place of business at 1151 West Street, Amherst, Massachusetts 01002 (hereinafter called "ORA").

WHEREAS, the parties have on record an existing Tax Increment Financing Agreement (TIF), signed December 29, 2003; and

WHEREAS, the existing TIF covers a period of ten (10) years ending June 30, 2014; and

WHEREAS, the amended TIF Agreement does not change the current TIF Agreement including the initial terms of real estate tax reduction, the initial required capital investment and the initial required full-time job creation; but amends the length of the current TIF, amends the real estate tax reduction terms to the extended length and amends the additional new capital investment and new full-time job creation over the extended length of the existing TIF, and

WHEREAS, the commonwealth of Massachusetts and the Town of Amherst are relocating and reconstructing the intersection of West Street (Route 116), West Bay Road, and Bay Road, commencing summer 2009; and

WHEREAS, Orchard Run Associates owns the land and improvements of the current TIF Zone and the additional parcels of land to be divided (hereinafter called the "Land Parcels"), and

WHEREAS, the relocation of the reconstructed roads will divide these Land Parcels which are directly across and separated from the current TIF Zone by the existing roads; and

WHEREAS, the current TIF Zone is the real estate on 1151 West Street, Amherst, MA but will now be enlarged due to the addition of parts of the divided Land Parcels; and

WHEREAS, it will be necessary to tear down and remove several operating buildings currently on the Land Parcels; and

WHEREAS, the current and amended TIF Zone will now be encircled by a new loop road; and

WHEREAS, the reconstruction and improvements of the roads are not expected to be completed until fiscal year ending June 30, 2013; and

WHEREAS, the new building improvements will not be scheduled for new tax assessment no earlier than fiscal year beginning July 1, 2014; and

WHEREAS, ORA will continue to own certain real estate on 1151 West Street in Amherst, MA (hereinafter referred to as the "PROPERTY"), and the road reconstruction will require that ORA and AFB improved the PROPERTY; and

WHEREAS, and ORA and AFB wish to obtain certain exemptions from additional property taxation from the TOWN on the additional investment in the PROPERTY in order to benefit AFB; and

WHEREAS, ORA, intends to sign a long-term lease of the PROPERTY with AFB for use of the PROPERTY for business operations till at least year ending 2024; and

WHEREAS, the amended TIF Agreement extends the existing ten (10) year TIF agreement for a period of ten (10) additional years ending June 30, 2024; and

WHEREAS, the TOWN is willing to grant said exemptions from taxes during the ten additional years in return for a guarantee of additional capital investment in leasehold improvements to the PROPERTY by ORA/AFB and additional employment opportunities for workers within the Greater Franklin County Economic Target Area by AFB,

NOW, THEREFORE, in consideration of mutual promises contained herein, the parties do mutually agree as follows:

ORA'S OBLIGATIONS

1. ORA and AFB will have made new real estate improvements at a cost of approximately \$600,000 to the PROPERTY on 1151 West Street in Amherst, Massachusetts by fiscal year ending December 31, 2023. The additional exemptions shall apply to the extended period covered by this amended TIF Agreement and are based upon the eligible new improvements made by ORA and AFB.
2. ORA shall enter into or continue in a lease agreement of the PROPERTY with AFB for at least a 15 year term from the date of execution of this agreement.
3. ORA, its successors, and assigns agree that any new benefits received from the TOWN as tax exemptions under this amended Agreement shall benefit AFB. The lease executed between AFB and ORA shall provide for property taxes to be paid by AFB.

AFB'S OBLIGATIONS

1. AFB shall maintain a lease agreement with ORA for a term of at least fifteen (15) years from the date of execution of this agreement. AFB will employ ten (10) new full-time employees from the date of this agreement. AFB shall agree to operate a business and maintain its work force at the level of 82 full-time and 60 part-time employees as long as the TIF Plan is in place.
2. AFB shall make reasonable efforts to hire qualified residents of Greater Franklin County ETA and, in particular, residents of Town of Amherst for any employment opportunities that become available during the period of this AGREEMENT.
3. AFB shall further adopt as its policy: to cooperate with the Regional Employment Board, the Department of Employment and Training of the Commonwealth of Massachusetts, Amherst High School and other available resources within the Greater Franklin County ETA to train and recruit residents of Amherst and other member towns, whenever feasible.
4. AFB shall make all good faith efforts to use contractors from Greater Franklin County ETA for any renovations or construction on the PROPERTY, and to use local contractors that have registered apprenticeship programs with the State to encourage the training of a skilled workforce.
5. If the lease agreement between AFB and ORA is terminated or if the terms of the lease agreement are changed such that the level of employment decreases to fewer than 82 full-time employees, or if the AFB decides to sell its business, or to discontinue the operations thereof, AFB shall give the TOWN at least three (3) months notice of said termination, change, sale, transfer, or discontinuation. Said notice shall be given by certified mail, return receipt requested, to the Select Board, 4 Boltwood Avenue, Amherst, MA 01002.
6. AFB shall cooperate with monitoring requirements of the Greater Franklin County ETA by supplying information on job creation and investment on an annual basis as requested by the TOWN, the Economic Assistance Coordinating Council (EACC) or the Greater Franklin County ETA.

TOWN'S OBLIGATIONS

1. The TOWN shall grant a Tax Increment Financing exemption to AFB and ORA in accordance with Massachusetts General Laws, Chapter 23A, Section 3E, Chapter 40, Section 59, and Chapter 59, Section 5. Said exemption shall be granted on the additional construction as to its increase in assessed value to the PROPERTY from the date of this agreement.

2. Said extended exemption shall commence beginning in the fiscal year in which the improvements are first assessed but no earlier than the 2015 tax year. The extended exemption shall be valid for a period of ten years beginning with the TOWN's fiscal year 2014 which begins July 1, 2013. The amount of the exemption shall be as follows:

90%-First Fiscal Year - FY 2015

90%-Second Fiscal Year - FY 2016

90%-Third Fiscal Year - FY 2017

80%-Fourth Fiscal Year - FY 2018

80%-Fifth Fiscal Year - FY 2019

80%-Sixth Fiscal Year - FY 2020

70%-Seventh Fiscal Year - FY 2021

40%-Eighth Fiscal Year - FY 2022

30%-Ninth Fiscal Year - FY 2023

30%-Tenth Fiscal Year - FY 2024

3. If AFB fails to meet or maintain employment goals or to otherwise comply with the terms of this Agreement, the TOWN may request revocation of this Agreement by the Economic Assistance Coordinating Council.

ADDITIONAL PROVISIONS

1. Pursuant to 751 Code of Massachusetts Regulations (CMR 11.05 (8)(d), this agreement shall be binding upon subsequent owners of the property.
2. AFB reserves the right to terminate this agreement upon three (3) months prior notice to the TOWN (such notice to be given in accordance with Paragraph 5 hereof), upon the sale of its business and/or its facility.
3. This agreement is subject to MGL Chapter 23A, Section 3A-3F inclusive, MGL Chapter 40, Section 59, MGL Chapter 6A and St. 1993 Chapter 19.

Executed as a sealed instrument on the day and year first above written.

TOWN OF AMHERST, MA

ATKINS FRUIT BOWL, INC.

Stephanie O'Keeffe, Chair – Select Board

Pauline Lannon, President

4 Boltwood Avenue, Amherst, MA

Orchard Run Associates, Owners

The Massachusetts Economic Development Incentive Program

CERTIFIED PROJECT APPLICATION

APPLICANT INFORMATION

1. **Name and address of business(es) submitting this application** (please list fiscal year end for each business):

Atkins Fruit Bowl
1151 West Street
Amherst, MA 01002
FYE – December 31

2. **Name and address of project** (if different from above):

3. **Location of ETA:**
Greater Franklin County ETA

4. **Location of EOA:**
Atkins EOA

5. **Authorization:** I, Pauline Lannon, President of Atkins Fruit Bowl, Inc, who is the applicant for Certified Project designation, hereby certify that the information within this application is true and accurate, and reflects the project's intentions for job creation and investment. I/We understand that the information provided within this application shall be binding for the duration of the project certification.

(Signature)

(Date)

(Signature)

(Date)

(Additional Signatures, if necessary)

(Date)

6. Nature and Purpose of Project: Describe briefly the nature and history of the business as well as the specific expansion/growth/relocation plans: the level of new investment (with a breakdown of type of expense: construction, renovation, acquisition of equipment, etc.) and employment levels -- both current and projected. Provide time frames for both the projected total investment and job creation. As part of this narrative, please explain why the business is seeking Certified Project designation.

Atkins Fruit Bowl, Inc. is a diverse Farm Stand/Specialty Market that sells a variety of perishable food and specialty items. Our "Fruit Bowl" contains numerous departments; meat, fish, deli (serving food on-site), bakery, floral, candy, dairy, greeting cards and giftware, and more that attract a wide variety of consumers both locally and outside the region. We grow some of our own fruits and buy from many of the local farmers. Atkins started in 1944 and has expanded numerous times. During our last expansion (2003) we entered into a 10 year TIF agreement with the town of Amherst and seek to amend that agreement to extend to another 10 years for a total of a 20 year TIF.

Currently, the state and town are relocating and reconstructing the abutting roadways for safety, improved traffic flow and attracting new development. Their road project will take 3 acres of land owned by Orchard Run Associates (similar ownership as Atkins) and some remaining land will be added to the existing Atkins Fruit Bowl/TIF Zone. Atkins will lose several usable buildings and will need to reconstruct its parking lots. Atkins will also need to expand the current facility for the lost building space and will expand several departments that are growing substantially. The project costs are:

ATKINS PROJECT COSTS

Construction of warehouse/loading docks	\$1,220,700
Rebuild Front Entrance/Outdoor sales area	\$540,000
Create new covered area/bakery service	\$200,000
New seating area/expansion of ice cream service	\$300,000
Construction of new grilling area	\$117,300
Construction of new parking lots	\$315,000
Lighting/signage/space marking	\$75,000
Professional Fees/Soft Costs	\$40,000
<u>TOTAL PROJECT COSTS</u>	<u>\$2,808,000</u>

Atkins has hired 7 new full-time employees of 10 required under the initial TIF. An additional 10 New FT employees will be hired under the amended TIF Agreement. Most of the construction is dependent upon the road building schedule and completion. Some construction may begin late 2009 and project completion may not be until the road work is completed and may require several more months afterwards.

Parking lot construction will be dependent upon items like when trucks can cross the new road surface or when drainage and utilities are in place. Building improvement are less dependent upon the road completion. Customer traffic, however, will be the most impacted and caution will be needed to insure that access to the building is always available.

The road relocation and reconstruction is not in Atkins Control and it has created a necessity for Atkins to commit to a long-term and final build-out of its operations. Once the project is finished, Atkins will have very little open land to add future leasehold improvements. Because of many impacts to Atkins and its customers, the benefits of the securing Certified Project designation are very significant for the future of Atkins.

Atkins will be the future anchor of new development in this area of the Town of Amherst. The support from the town of Amherst and the Commonwealth of Massachusetts is critical in creating the building blocks of new growth.

7. Is this business new to Massachusetts? ☐ Yes ☒ No

If no:

- Where are the existing Massachusetts facilities?

1151 West Street, Amherst, MA 01002

- Will this project require/trigger the closing or consolidation of any Massachusetts facilities? If yes, please explain.

No

8. Is this project an expansion of an existing business? ☒ Yes ☐ No

If yes, check the appropriate box:

☒ at existing location

☐ at new location in same municipality

☐ at new location in different municipality

9. Job Creation

In order to qualify for Certified Project Status, the governing statute and regulations require the creation of new, new, permanent full-time employees in Massachusetts. On the chart provided (see next page), please fill in the blanks provided.

With this amended Certified Project Application, Atkins Inc will be hiring 10 new full-time employees. The expansion in 2003 required hiring 10 new employees, and as of filing year ending 2008, 7 new employees have been hired. This amended CPA and TIF Agreement will commit Atkins to hire a total of 20 new employees over the 20 year TIF life. Outside of the two private colleges, Atkins is the largest private employer in Amherst. The following Job Chart highlights the additional 10 new jobs to be created.

WORK FORCE ANALYSIS AND JOB CREATION PLAN

Amended Atkins Fruit Bowl TIF 2 - 2014-2024	CURRENT EMPLOYMENT LEVEL	JOB, if any to be relocated from another MA facility	TOTAL, Projected New Permanent Jobs	New Jobs: Year One (2015)	New Jobs: Year Two (2016)	New Jobs: Year Three (2017)	New Jobs: Year Four (2018)	New Jobs: Year Five (2019)	New Jobs: Years 6-10 (2020-2024) If Applicable
Total Employees at Certified Project Facility in Mass.	142		10	1	2	0	1	1	5
Total Employees in Massachusetts at other sites.									
# of Employees at Certified Project Location who live in the ETA of the Certified Project									
# of Permanent Full- Time Employees	82		10	1	2	0	1	1	5
# of Permanent Part- Time Employees	60								
# of Temporary Full- Time Employees									
# of Temporary Part- Time Employees									
JOB BY									
CLASSIFICATION									
# of Management Positions	8								
# of Professional Positions	4								
# of Technical Positions	7								1@ \$40,000
# of Skilled Positions	30			1@ \$30,000	1@ \$30,000		1@ \$30,000	1@ \$30,000	2@ \$30,000
# of Unskilled Positions	33				1@ \$20,000				2@ \$20,000

(List # of Jobs, and Average Wage/Salary. Please feel free to use your company's classification system)

10. **Certification for Abandoned Buildings** -- Does the proposed project involve the renovation and reuse of an abandoned building?
⇒ Yes **X** No ⇒ Unsure

If yes or unused, please answer the following questions:

(a) How long has the building been vacant? (If know, state date)

(b) During this period of time, what percentage of the building was vacant and unused? If the percentage varied during this time period, provide information for each change in the percent of vacant space and the applicable time period.

11. **Local Employment** -- What actions will you take to recruit employees from among residents of the ETA?

Local advertising through newspapers and radio stations
Recruitment through the local tech schools
Hampshire/Franklin Career Center
Interns from the local high schools

Provide any information, documentation, or studies which demonstrate that:

- (a) the business has the intention and capacity to achieve the anticipated level of new permanent full-time jobs for residents of the municipality/Economic Target Area; and

The road reconstruction will leave Atkins without a storage building, unusable curb cuts, an inefficient parking lot, and lack of access to the main building. Atkins needs to address these physical issues and build-out those store areas that are growing substantially. Atkins has been experiencing an annual growth rate of almost 10%. They have hired new employees every year and expect to continue this growth once the construction has been completed.

Expansion was necessary because it had maximized production capacity of its existing space. The company has secured financing to complete the expansion, has order the equipment and has hired new employees to begin training. The company is profitable and is in a growing industry.

- (b) taking into consideration existing economic conditions, the proposed project is likely to succeed in creating and retaining the anticipated level of new permanent full-time jobs for residents of the municipality/Economic Target Area.

With its existing TIF, Atkins is already successfully participated in the EDIP. The amended TIF will extend the existing TIF for 10 more years and create 10 new full-time jobs. Atkins has a diverse product base and caters to customers seeking higher quality. They are an outlet for many of the local farmers, have numerous special and seasonal events, and compete in pricing with the major grocery chains. Their sales continue to grow and they have maintain profitability. All these factors support the hiring criteria.

12. **Affirmative Action** -- Does the business have an Affirmative Action/Equal Employment Opportunity Plan or Statement? ☒ Yes ☐ No

If yes, please attach a copy. Statement Attached

If no, describe the business' hiring policies and practices.

13. **Agreement Between the Business and Area Banks** -- Describe briefly the business' local banking relationship(s), if any. Does the institution with which the business banks participate in the Massachusetts Capital Access Program, which is designed to commit a portion of the business' deposits to fund loans to local businesses?

TD Banknorth is Argotec's primary lender; they participate in the Capital Assess Program.

14. **Economic Benefits of Project Certification** -- Provide a description of the economic benefits that are anticipated for the business and the project, if the project is certified. For example, describe the anticipated state and local tax benefits, municipal road or infrastructure improvements, assistance for local job training programs, the impact of local permit streamlining and other benefits anticipated if the project is certified. Also, provide any information, documentation or studies demonstrating any additional benefits (i.e., reduction of blight, reuse of abandoned buildings, clean up of contaminated property, job training, provision of day care, any contributions to the community etc.) likely to accrue to the area as a result of Certified Project designation.

This is the largest expansion the company has ever undertaken. This expansion is not necessarily driven by growth in sales but to advance the public good through the relocation and reconstruction of several dangerous roadways. Atkins will undoubtedly be negatively affected during the construction process (2-3 years). The disruption to customers and negative impacts of road construction will surely diminish the shopping pleasure most customers feel. Besides the impact on sales, Atkins will incur substantial financial obligations which will add to challenge of being profitable. The financing needed to replace several buildings and rebuild parking lots generate little impact to the bottom line. Becoming a certified Project and receiving the economic benefits, however, will help offset some of the immediate negative impacts. They will also allow Atkins to establish its new identity and over time capitalize on these new improvements. All drivers will now travel safer, incur fewer backups, enter Atkins's parking lots easier with the reconstruction of the roadways. Truck deliveries will no longer interfere with customers. Both the bakery and ice cream departments will grow meeting their increased demand. Once completed, the business shall operate more efficiently and will be one of Amherst's major shopping experiences. Together, this is a prime example of a very good public/private partnership.

SPECIAL REQUIREMENTS FOR REAL ESTATE PROJECTS

1. Will the business own or lease/rent the facility? ☐ Own ☒ Lease/Rent

If leasing/renting, please identify the developer/landlord, and state who will be the taxpayer of record for the purpose of paying local real estate taxes.

AFB will leased the all the space from ORA. AFB will be responsible for payment of real estate taxes on the property.

If owning, will the business fully occupy the space? ☒ Yes ☐ No

If no, does the business intend to lease/rent the remaining space?

2. Describe how the various tax benefits and other economic incentives that will result from Certified Project designation will be allocated among the business(es) developing the project (i.e., a developer or landlord) and the business(es) intending to purchase, lease or rent space at the facility (i.e., tenant or tenants).

Orchard Run Associates is the owner of the property and Atkins Fruit Bowl, Inc is the operating business that leases the property. There is similar ownership of both entities. The ITC benefits associated with EDIP will accrue to both entities: ORA will secure the ITC on the leasehold improvements and AFB will secure the ITC on the eligible equipment purchases. Atkins Fruit Bowl, Inc will be the beneficiary of TIF agreement.

SUPPLEMENTAL INFORMATION

1. **Name(s) of the business(es) intending to take advantage of the state tax incentives:**

Business Name: Argotec Inc.

Federal Employer Identification #: 04-2456541

Address: 1151 West Street, Amherst, MA 01002

Phone: (413) 253-9528

Fax: (413) 256-3117

Contact Person: Pauline Lannon

Type of Organization (check all which applies):

<input checked="" type="checkbox"/> Corporation	<input checked="" type="checkbox"/> For-Profit	<input type="checkbox"/> S-Corp	<input type="checkbox"/> Non-profit
<input type="checkbox"/> Business Trust			
<input type="checkbox"/> Partnership	<input type="checkbox"/> General Partnership	<input type="checkbox"/> Limited Partnership	
<input type="checkbox"/> Individual			

Level of Interest:

☒ 5% Investment Tax Credit

☐ 10% Abandoned Building Tax Deduction (if applicable)

☒ Local real estate tax incentive beneficiary

2nd Business Name (if applicable): Orchard Run Associates

Federal Employer Identification #: **04- 3032 437**

Address: 1151 West Street

Amherst, MA 01002

Phone: (413) 253-9528

Fax: (413) 256-3117

Contact Person: Pauline Lannon

Type of Organization (check all which applies):

- | | | | |
|---|---|--|-------------------------------------|
| <input type="checkbox"/> Corporation | <input type="checkbox"/> For-Profit | <input type="checkbox"/> S-Corp | <input type="checkbox"/> Non-profit |
| <input type="checkbox"/> Business Trust | | | |
| <input type="checkbox"/> Partnership | <input checked="" type="checkbox"/> General Partnership | <input type="checkbox"/> Limited Partnership | |
| <input type="checkbox"/> Individual | | | |

Level of Interest:

- ☒ 5% Investment Tax Credit
- ☐ 10% Abandoned Building Tax Deduction (if applicable)
- ☐ Local real estate tax incentive beneficiary

*****If there are more than two businesses intending to take advantage of these state tax incentives associated with this project, please provide the above information for all such businesses.**

2. **A --** If a corporation, please list the names and addresses of the officers and directors of said corporation, and any person and/or corporation with a financial interest of five percent or greater in said corporation.
B -- If a partnership, please list the names and addresses of all partners, and include the proportionate share owned by each partner.
C -- If a business trust, please name all members and beneficiaries of said trust.

Please see attached Massachusetts Corporation Annual Report listing of officers & directors with attached list of addresses.

3. **Please provide the name, address, phone number and contact person for any organizations which may own or control the applicant organization, or who are affiliated with the applicant business organization.**

N/A

4. **Certificate of Good Standing --** Please provide proof of good tax standing in the Commonwealth of Massachusetts via a Certificate of Good Standing, which is a letter issued by the Massachusetts Department of Revenue. To obtain a Certificate of Good Standing, please see Attachment I of this application.

An updated Certificate of Good Standing had been applied for and will be arriving shortly.

ATKINS FRUIT BOWL, INC

AFFIRMATIVE ACTION/ EQUAL EMPLOYEE OPPORTUNITY STATEMENT

IT IS POLICY OF THE ATKINS FRUIT BOWL, INC TO GIVE EQUAL OPPORTUNITY TO ALL QUALIFIED PERSONS WITHOUT REGARD TO RACE, COLOR, RELIGION, SEX, MARITAL STATUS, DISABILITY, NATIONAL ORIGIN OR AGE.

On File 10/1/04

Labor Affirmation

Part A:

- ☐ As an applicant requesting Certified Project approval, COMPANY NAME, affirms (check box) that this business will not unlawfully misclassify workers as self-employed or as independent contractors, and certifies compliance with applicable state and federal employment laws and regulations, including but not limited to minimum wages, unemployment insurance, workers' compensation, child labor, and the Massachusetts Health Care Reform Law, Chapter 58 of the Acts of 2006, as amended.
- ☐ As an applicant requesting Certified Project approval, COMPANY NAME, affirms (check box) that this business will not knowingly employ developers, subcontractors, or other third parties that unlawfully misclassify workers as self-employed or as independent contractors, or that fail to comply with applicable state and federal employment laws and regulations, including but not limited to minimum wages, unemployment insurance, workers' compensation, child labor, and the Massachusetts Health Care Reform Law, Chapter 58 of the Acts of 2006, as amended.

Part B:

Within the past five years, has the applicant or any of its officers, directors, employees, agents, or subcontractors of which the applicant has knowledge, been the subject of:

- (a) an indictment, judgment, conviction, or grant of immunity, including pending actions, for any business-related conduct constituting a crime under state or federal law;
_____ Yes X No
- (b) a government suspension or debarment, rejection of any bid or disapproval of any proposed contract subcontract, including pending actions, for lack of responsibility, denial or revocation of prequalification or a voluntary exclusion agreement; or
_____ Yes X No
- (c) any governmental determination of a violation of any public works law or regulation, or labor law or regulation or any OSHA violation deemed "serious or willful"?
_____ Yes X No

If your answer is yes to any of the above three questions, please disclose the details.

Exhibit A

Atkins Fruit Bowl - Owners & Officers

rs and all of the directors of the corporation:

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code	Expires of Term
PRESIDENT	PAULINE LANNON	200 E. LEVERETT RD. AMHERST, MA 01002 USA	12/31/02
TREASURER	DAVID THORNTON	4 N WASHINGTON STREET, BELCHERTOWN, MA 01007 USA	12/31/02
SECRETARY	HAROLD GOULD	1371 SOUTH EAST STREET AMHERST, MA 01002 USA	12/31/02
DIRECTOR	DAVID THORNTON	4 N WASHINGTON STREET, BELCHERTOWN, MA 01007 USA	12/31/02
DIRECTOR	HAROLD GOULD	1371 SOUTH EAST STREET AMHERST, MA 01002 USA	12/31/02
DIRECTOR	PAULINE LANNON	200 E. LEVERETT RD. AMHERST, MA 01002 USA	12/31/02

ATKINS FRUIT BOWL INC

15 Year TIF Analysis
1151 West St Amherst
Map 15B Parcel 51

Current Values	
Land	\$574,900.00
Building	\$1,553,000.00
Outbuildings	\$13,700.00
Total	\$2,141,600.00

Current Taxes FY 2009	
	\$9,094.92
	\$24,568.46
	\$216.73
	\$33,880.11

Estimated Improvement Value	
Building	\$600,000.00

Estimated FY 2009 Taxes	
	\$9,492.00

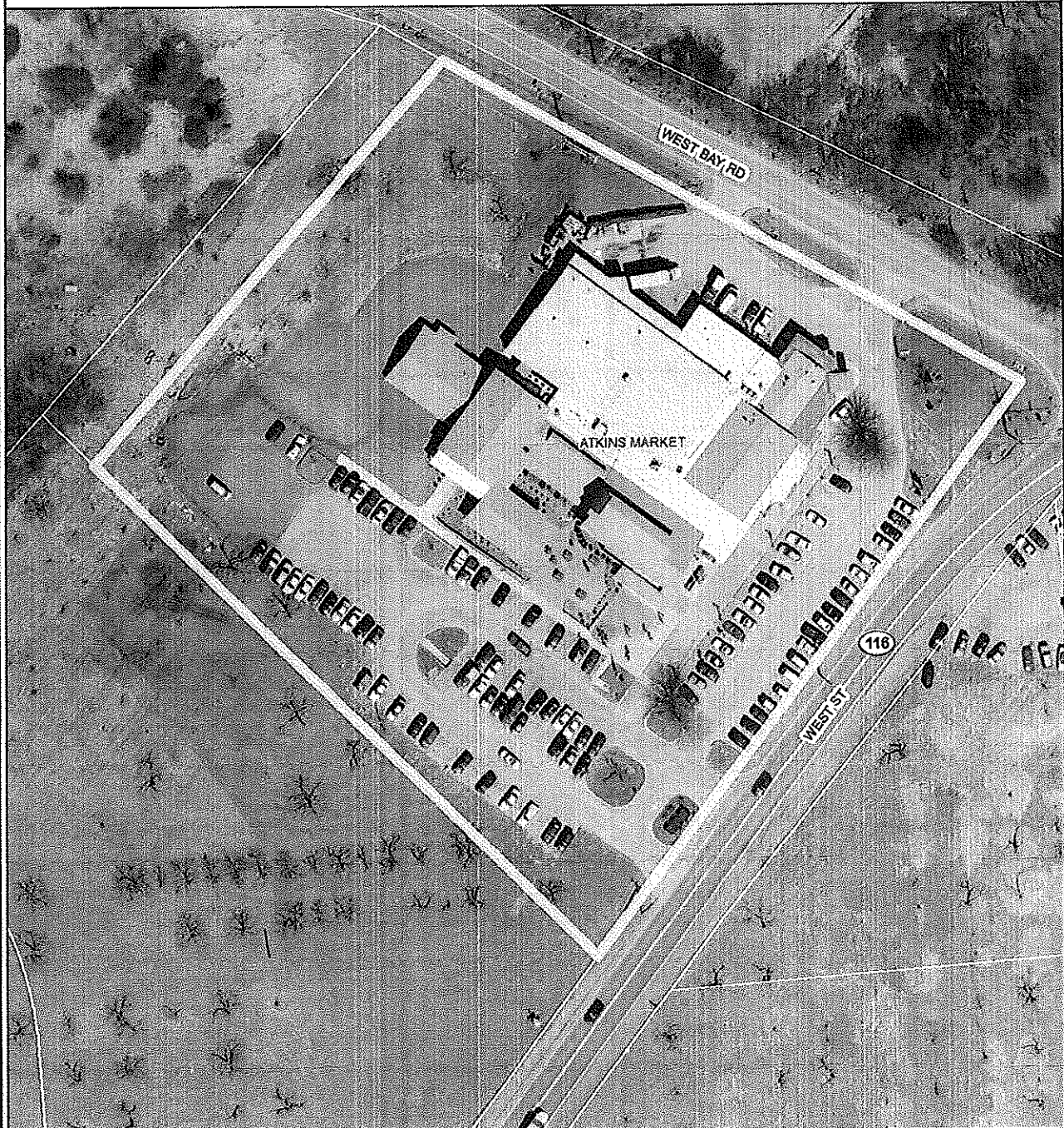
TIF & TAX

Calculations

Base Year 2009	Tax Year	Base Value	Base & Imp	Est Tax Rate	Base Tax	Imp Tax	Tif Factor	TIF Savings	TIF as % of Tax	Increased Revenue
	2010	\$2,141,600	\$2,741,600	\$0.00	\$0.00	\$0.00	0.00%	\$0.00		
	2011	\$2,141,600	\$2,741,600	\$0.00	\$0.00	\$0.00	0.00%	\$0.00		
	2012	\$2,141,600	\$2,741,600	\$0.00	\$0.00	\$0.00	0.00%	\$0.00		
	2013	\$2,141,600	\$2,741,600	\$0.00	\$0.00	\$0.00	0.00%	\$0.00		
	2014	\$2,141,600	\$2,741,600	\$17.90	\$38,334.64	\$10,740.00	90.00%	\$9,666.00	25.21%	\$1,074.00
	2015	\$2,141,600	\$2,741,600	\$18.35	\$39,293.01	\$11,008.50	90.00%	\$9,907.65	25.21%	\$1,100.85
	2016	\$2,141,600	\$2,741,600	\$18.81	\$40,275.33	\$11,283.71	90.00%	\$10,155.34	25.21%	\$1,128.37
	2017	\$2,141,600	\$2,741,600	\$19.28	\$41,282.21	\$11,565.81	80.00%	\$9,252.64	22.41%	\$2,313.16
	2018	\$2,141,600	\$2,741,600	\$19.76	\$42,314.27	\$11,854.95	80.00%	\$9,483.96	22.41%	\$2,370.99
	2019	\$2,141,600	\$2,741,600	\$20.25	\$43,372.13	\$12,151.32	80.00%	\$9,721.06	22.41%	\$2,430.28
	2020	\$2,141,600	\$2,741,600	\$20.76	\$44,456.43	\$12,455.11	70.00%	\$8,718.58	19.61%	\$3,736.53
	2021	\$2,141,600	\$2,741,600	\$21.28	\$45,567.84	\$12,766.48	40.00%	\$5,106.59	11.21%	\$7,659.89
	2022	\$2,141,600	\$2,741,600	\$21.81	\$46,707.04	\$13,085.65	30.00%	\$3,925.69	8.40%	\$9,159.95
	2023	\$2,141,600	\$2,741,600	\$22.35	\$47,874.71	\$13,412.79	30.00%	\$4,023.84	8.40%	\$9,388.95
	2024	\$2,141,600	\$2,741,600	\$22.91	\$49,071.58	\$13,748.11	0.00%	\$0.00	0.00%	\$13,748.11
					\$478,549.19	\$134,072.43		\$79,961.35	16.71%	\$54,111.07

NET TIF SAVINGS

\$79,961.35



Property

- Aerial Property Lines
- Property Line
- Former Property Line
- Subdivision Lot Line
- Easements

Basemap

- ... Trails

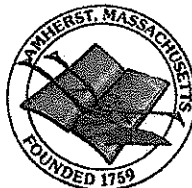
Streets

- Local Roads
- Major Roads
- State Routes

MHO Roads

- Limited Access Highway
- Multi-lane Hwy, not Limited
- Other Numbered Highway
- Major Road, Collector
- Minor Road, Arterial

1" = 90 ft

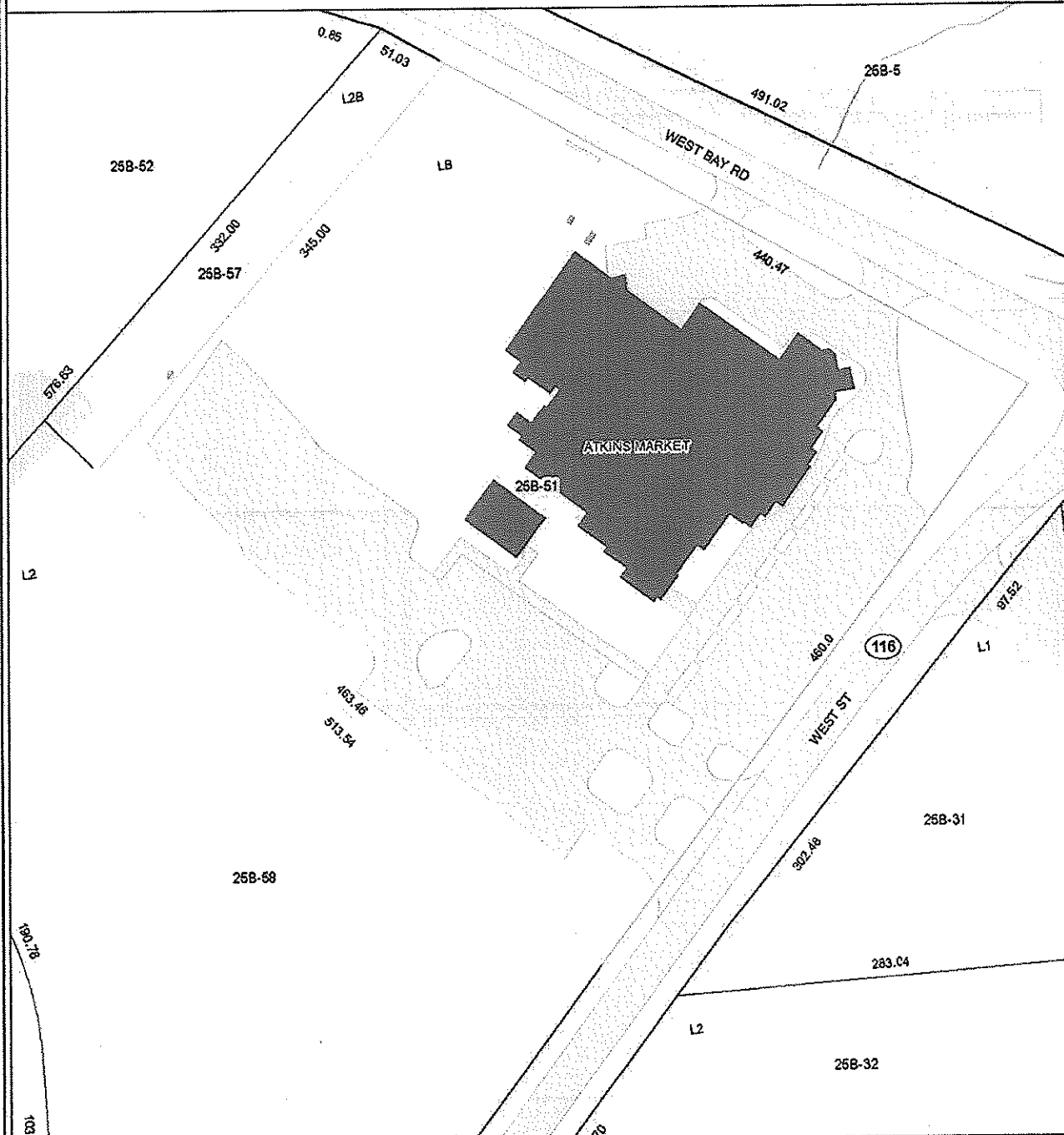


Horizontal Datum: MA Stateplane Coordinate System,
Zone 4151, Datum NAD83, Feet

Planimetric basemap features compiled at 1"=40' and
1"=100' scale from April, 1999 Aerial Photography.
Aerial Photography, April, 2004. Parcels compiled
to match the basemap; revisions are ongoing.

The information depicted on this map is for planning
purposes only. It may not be adequate for legal boundary
definition, regulatory interpretation, or property conveyance
purposes. Utility structures and underground utility
locations are approximate and require field verification.

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- Property**
- Property Line
 - Hydrographic Property Line
 - Right of Way Line
 - Town Boundary
 - Other Property Lines
 - Former Property Line
 - Subdivision Lot Line
 - Easements
- Basemap**
- Trails
 - Rail Lines

- Structures**
- Building
 - Foundation
 - Miscellaneous
 - Pier / Dock
 - Water Tank
 - Sketched Structure
- Rivers and Streams**
- Streams
 - Headwalls, Floodwalls
 - Hydro Connector
 - Major Culverts
 - Major Drainage Ditches
- Transportation**
- Paramount
 - Unpaved Road
 - Tree Cover



Horizontal Datum: MA Stateplane Coordinate System,
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